

1490. p. 104. 3

AN
Indisputable Method
To PAY the
NATIONAL DEBT
IN
SEVEN YEARS.

BRITISH MUSEUM

IN

Indisputable Method



NATIONAL DEBT

IN

SEVEN YEARS

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THE
Impartial Accomptant.

TO ALL
Lovers of *Great-Britain*,

FIRST

PHILO-BRITANNICUS

To the KING, LORDS and COMMONS,
then to the Whole NATION,

Is demonstratively made known how to Pay the
National Debts, if 48 Millions, in Seven Years;
and without a New Tax, or any Inconveniency
to the People.



L O N D O N:

Printed for a proper PERSON, and sold by *W. Meadows*
at the *Angel* in *Cornhill*, and several Pamphlet-Shops
in *London* and *Westminster*, 1739. (Price Six-Pence.)



Important

Lovers of Great Britain

FIRST

to the King, Queen and Commons
there is the whole Nation.

It is a duty to the Nation to be the
National Debt, in 1861, in 1861, in 1861,
and to the Nation to be the Nation
to be the Nation.



TO THE

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TO THE

T H E

Impartial Accomptant, &c.

G E N T L E M E N,

IT is hoped, that the great and good Consequences that may attend the Performance of what is here set forth will atone for the Meanness of the Stile.

Reader, perhaps you may expect I will first set forth the Wisdom and Honesty of some of the great and good Performances of some of my former Countrymen: When I hear of such, I will duly commend them; I hope shortly to hear of something done worthy of the highest Commendation, by Men at present in Power.

I will look back to 1692. Ever since that Time, this Nation has been labouring under the very unequally assessed Land-Tax, for which there is no Plea.

You know, Reader, that Discoveries and Improvements are the greatest Advantage to a Nation. You know also, that rejecting Discoveries are often a very great Disadvantage to a Nation. Out of a great many Instances I will give you one: It has been said, that when *Columbus* discovered *America* 1492, he offered it to *England*; and it being rejected by us, he offered it to *Spain*, whose Acceptance made them exceeding Rich, and of late

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Years

Years exceeding Quarrellsome, and more than ordinary with *Great-Britain*, even ever since the Peace of *Utrecht* ; and what Reason can be rendered for it, I know not, except our more than ordinary pacifick Disposition, under a Pretence of our Poverty, by Reason of the heavy National Debt. May not that Cause it to be said, that we are not in a Condition to go to War, &c. therefore we must bear all Sorts of Affronts; such as *Spain's* taking *Campeachy*, besieging *Gibraltar*, also taking our Merchants Ships and Goods from Time to Time, twenty five Years, ever since the Peace of *Utrecht*, and even to the other Day, when *Spain* demanded *Carolina* and *Georgia* ; all this without a Reprisal, although we neither wanted Ships of War, nor Men to man them; then surely it must be a Want of publick Monies. And if that has been the Cause of our Ships rotting for want of Use, and our Men have gone into Ferieng Service for want of an Employ at Home ; it is hoped that the present Discovery of Monies enough, by only becoming honest among ourselves, will be heartily embraced, and then we shall preserve our Ships; and rightly improving them, we shall improve our Seamen, to the Preservation of our remaining Honour, and the improving our remaining Wealth.

This is certain, that the National Debt has laid very heavy on us many Years, and several more than it might have done if a proper Use had been made of the Sense of Hearing; for what is now made Publick as to the Payment of the National Debt might have been heard privately. The following are not Thoughts only of Yesterday, but Ingratitude and Hardness of Hearing have hitherto prevented their appearing. In 1732, there was

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an offer made of a Discovery, when Sir *Alexander C*— was heard, like several others, to too little Purpose; what great Things has the Sinking Fund done, which, as said, had so mighty a Father?

That Child was not so great in its Conception by Abundance as this is; that was only taking 2 from 6, and there remained 4 *per Cent.*—And you will find that I have honestly added 6 to 2, which make 8, and is a wide Difference both in Conception and Consequence, because I prevent the Nation's getting into Debt again. And the mighty Father might have been Father of mine; had I had the least Share of Gratitude for Services done, then I should have had Admittance; you observe my Child is Six Years Old, and has wanted nothing but to be brought forth. Perhaps you may be willing to know the Reason, why I did not let you know it in this publick Manner sooner; especially by and by, when you see its Value made out; then I will give you the Reason.

Now I will lay before you the Thing refused to be seen in private, *viz.* how the great National Debt may be honestly and speedily Paid. In order thereunto, I will shew how by Injustice the Nation got speedily into Debt, and then there will be no more in it than Facing about, that is, becoming Honest to one another, and then we shall soon be able to make all our Foreign Enemies honest.

This is too well and feelingly known, that in 1692, which is 46 Years ago, then there being more than ordinary Occasion for Monies to support the War, the Land Interest consented to an Aid of 4 Shillings in the Pound, on Land; but though this was in King *William's* Time (of blessed Memory)

ry) who just before, in 1688, but 4 Years before, left his Native Country to come and save us: Yet then there were so many, home, great Enemies among us, who were not hearty for the Revolution, neither the War that succeeded it, that they lumped the Land-Tax to lessen it, and assessed accordingly, when there was a certain Way, the Parish-Books, by which Justice might have been done between Neighbour and Neighbour, and then the War might have been carried on vigorously, &c. without bringing the Nation in Debt as will appear by and by. Also, it will further appear, that those Enemies to the Nation have mistakenly suffered 28 Years already, and until Redress can be had this Nation must suffer several Ways.

As I have not Power to inspect the Parish-Books, to come at the Knowledge of the yearly Value of the Lands of the *British* Nation, therefore I will endeavour to find it another Way.

It has been said, that after the Plague, and Fire in 1666, the then House of Lords inspected *England*, to know how many People were left; and as I have heard they found between 7 and 8 Millions; and ever since, for more than 70 Years, we have enjoy'd Health; also have had a great Number of Foreigners, *French*, &c. come among us; and as I have had Thoughts of this Discovery some Years, therefore in every proper Conversation, I endeavoured to inform myself as to the Number of People in the Nation; and according to several Mens Judgments there are 16 Millions. But if I err, I chuse to err of the right Side, therefore I will suppose but 12 Millions, from which Number I will compute our Land Value of the Nation.

First

(7)

First say,

3 Millions of the meaner Sort of People, at 8 <i>d.</i> per Week, for Victuals and Clothes and all Necessaries; or to make the Accompt even, say 40 <i>s.</i> per Annum, is	6,000,000
3 Millions of the next Sort, at 2 <i>s.</i> per Week, or 6 <i>l.</i> per Annum, is	18,000,000
3 Millions of the next Sort, good Livers, at 4 <i>s.</i> 6 <i>d.</i> per Week, or 12 <i>l.</i> per Annum, is	36,000,000
2 Millions of Gentlemen and Merchants, 10 <i>s.</i> per Week, or 26 <i>l.</i> per Annum, is	52,000,000
1 Million of Noblemen, and Men of the first Rank, at 20 <i>s.</i> per Week, is	52,000,000

12 Millions.

l. 164,000,000

Thus, by a fair Computation, it appears that the *British* Nation yearly consumes one hundred sixty four Millions Value, beside, *Ireland*, and all our foreign Dominions; and I suppose, it will not be thought that either of the five Distinctions can live with less than I have allowed them; and if they consume as much more they must have it, or the Nation must sink, and all must be gained by Sea-Commerce and Land-Produce.

As this is an Affair of the very greatest Consequence, the finding a Way to pay the great National Debt honestly and speedily; therefore I will compute our Land Value another Way: In common, it's said, that the *British* Nation has more than 20,000 Parishes, yet I will suppose but 16, and their Value, but at 5000 *l.* Rent, one with

another, although I have heard some Parish-Officers say, that there are many Parishes from 14 to 40,000*l.* rented at so much *per Annum*.

Then say 16,000 Parishes
by 5,000*l.* Rent.

80,000,000*l.*

Thus it appears, that the yearly Rents amount to eighty Millions by so low an Estimation; yet I will abate half that, being willing to make a right Supposition, and draw my Consequence from forty Millions,

Which by a 4*s.* Aid gives 8,000,000
And instead of 8 Millions, it is said } 1,800,000
we collect but

The honest Difference is 6,200,000

Thus it it appears, that if we had acted honestly in 1692, we could not possibly have got into Debt; and now by regulating this and the Window Tax, we may soon get out of Debt; it is said the Window Tax will advance

make l. 7,000,000

Observe, I have brought down my Computation to 2500*l.* Rent *per* Parish, which is a great Help, both as to Value and Number; and as Millions of People may have an itching Desire to be satisfied in this great Affair, I will state it again a third Way.

Suppose 12 Millions of People having but 4*l.* *per* Man *per Annum* in House or Land, that makes the Rent-Roll of the Nation amount to 48 Millions *per Annum*; and farther observe, that he who has 400*l.* *per Annum* answers for 100 People; and he that has

has 4000*l.* *per Ann.* answers for 1000 People; and he that as 40,000*l.* *per Ann.* answers for 10,000 poor People, who has not one Shilling in House or Land, Parish-Books, &c. answers all in a few Days.

Now I will demonstrate the easy Payment of the national Debt. As to the Debt of the Nation, the Interest stands in different Circumstances; some at a very great Interest; some at 6, 5, 4, and 3 *per Cent.* In order to demonstrate the Payment, I will consider all at 4 *per Cent.* one with another.

Suppose 48,000,000*l.* } Sterling; and as made out,
1st Payt. 7,000,000 } pay 7 Millions, at 4 *per*
Cent. saves 280,000*l.* year-
ly Interest.

Remains 41,000,000 } Now is to be considered
2^d Payt. 7,280,000 } the saving Interest of 7 Mil-
lions as above, 280,000*l.*
to which add 7 Millions,
and the second Payment
will be 7,280,000*l.*

Remains 33,720,000 } Now is to be consider-
3^d Payt. 7,571,200 } ed the saving Interest of
14,280,000*l.* which is
571,200*l.* to which add 7
Millions, and the third Pay-
ment will be 7,571,200*l.*

Remains 26,148,800 } Now is to be consider-
4th Payt. 7,862,848 } ed the saving Interest of
21,571,200*l.* which is
862,848*l.* to which add 7
Millions, and the 4th Pay-
ment will be 7,862,848*l.*

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Now

<hr/> Remains 18,285,952 5th Payt. 8,154,513	{ Now is to be considered the saving Interest of 28,862,848 l. which is 1,154,513 l. to which add 7 Millions, and the 5th Payment will be 8,154,513 l.
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<hr/> Remains 10,131,439 6th Payt. 8,446,180 <hr/> Remains 1,685,259 l.	{ Now is to be considered the saving Interest of 36,154,513 l. which is 1,446,180 l. to which add 7 Millions, and the 6th Payment will be 8,446,180 l.
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Thus I have Demonstratively shewn, that by a just Regulation of the Land and Window Taxes to what they ought to have been assessed in 1692. This being now done, you see the great and heavy Debt of the Nation may be discharged in about seven Years: And if the Rent-Roll of the Nation, upon Inspection, be found more than 40 Millions, or the Interest more than 4 per Cent. either, will shorten the Payment. As it has been said, had this Piece of Honesty been acted in 1692, it would have been impossible to have brought the Nation into Debt, neither would the Charge of the War have required a 4th Aid Land Tax, which now appears very evident.

I promised you, that when I had shewn you the Value of my Conception, I would give my Reason why I did not make it publick in 1732. First, then, I had a strong Inclination to give it privately to a proper great Man, and accordingly I several Times attempted so to do, but to no Purpose.

Secondly, In time past I had some Hopes of gaining something very valuable for Thoughts of so high a Na-

a Nature; but as Time has brought me into the Evening my of Days, and neither going to C——a, &c. would give me an Opportunity to privately part with my thoughts, I have taken this publick Method; I wish it may prosper, so as to make us Honest among ourselves: And if I find such an Inclination, I have a Discovery of another kind to make, that will amount to Two Millions more *per Ann.* that will not be any way burthensome, but of very great Advantage to the Nation.

In common, Nations are as one Man in bringing about National Advantages, but, as appears, *Great-Britain* has not so acted; its chiefest Discouragers have been in its own Bowels, in lumping the Land-Tax, &c. Observe, and you will find that the Manager or Managers thereof deceived themselves, by supposing that by their making their Neighbours pay more than they did, they should be Gainers. But let such Managers observe, that as the Debt of 48 Millions by Honesty may be paid at six Payments; then he that pays but a Third of what his Neighbour may, yet in eighteen Payments or Years he pays the Whole; and the Debt having been paid forty six Years, then he has paid twenty Years extraordinary already; and as the Debt is sunk but very little, if there be not an Alteration, such are likely to Pay on 46 or 146 Years longer. Besides all the other very ill National Consequences, which have been and are many, *viz.* the Loss of *Campeachy*, the Siege of *Gibraltar*, also the great and many Losses of Merchants Ships, attended with the Loss of too many Mens Lives after a barbarous Manner; no Nation has in any Measure suffered like *Great Britain*, and all under a Pretence that our Poverty makes us unable to resent such Usages and do our-

selves Justice; but it is hoped this Discovery of Honesty will quite alter Things.

Taking, the honest Method discovered in so particular a Manner will not only speedily bring the Nation out of Debt, but also put it in such a Circumstance, as never to get into Debt again by any chargeable Undertaking. Also the Method proposed being entered into, it may with Ease be accomplished in a very little Time; and when every Pillar of the Nation may only bear its own just Burthen, the Burthen will be lighter to every one, even to those that may be for laying their Burthen on their Neighbours. This is but just above demonstratively set in such a true Light, that it is hoped it will never more be attempted in this Nation.

You observe that there are Nine Millions mentioned, seven of which are discovered, and the other two are ready to be discovered to a proper Person; and as it demonstratively appears, that the *British* Nation yearly consumes 164 Millions Value, therefore it may be allowed, that by a different Management to what has been in Time past, we may find Nine or Ten Millions yearly.

And as such a Sum may be acceptable to the most wealthy Nation, certainly more acceptable to a Nation that has suffered its Honour, its Trade, and its Wealth to be diminished for want of Monies to support the resenting of Injuries. We have not wanted Ships of War, nor Men to man them, but have said we were not in a Condition to use them; which must be meaning that we wanted Monies. Now it is said we have 107 Ships of War in Commission, &c. and here is a Discovery of Monies to employ them rightly, and a little Time will shew the

Con-

Consequence. Now we may do what we please; we may redeem Time; and if we do not, we may justly be thought worse than those Gentlemen in King *William's* Time, who brought the heavy Debt on the Nation; for if such a Light had broke forth in 1692, that brave General King *William* would not have been imposed on by the Greatest near him at Home, nor by the French Abroad: had this Discovery been in that Day, *France* would not have had any Share of the *Netherlands*, neither have been in a Condition to have entered into a War with Queen *Anne*; all of which was the Consequence of our own Mismanagements.

There is no Scheme, Proposal or Discovery, be it never so clearly drawn as to Facts, but may meet with Objectors, because it may affect in some Sort either in Judgment or in Interest. As to Judgment, such will object, that will not allow any Thing to be good which is not theirs; and as to Interest, Self-Interest, such would rather a Nation should be even ruined, than they in the least hurt. This seems to be the present Case; rather Justice should be done concerning the Land-Tax, &c. Say the Persons concerned in the National Debt, the Stocks, we will not consent so long as the Nation can hold its Head above Water; that is all we care, say they, we have no Regard to the Honour or Wealth of the Nation; if with all its Industry it can get Monies to pay our Interest, it is all we care.

Now I will shew you who they are that may talk after this Manner. You observe, it is supposed, that we are Twelve Millions of People, and suppose there may be Twelve Thousand *English* concerned in the Stocks; consider the Difference,
and

and you will find it a Thousand to One. There is a Thousand for paying it, and but One against it; and the Reason the One gives, is, that he cannot tell what to do with his Monies: He does not think of our Trade's Enlargement, and thereby a greater Profit than in the Ally. But I will give you a full Answer.

This you know, that it is the general Maxim, not only of Ten or Twenty, but of every Nation; that private Interest must in all Cases submit to publick Interest; and certainly in this of so very great Moment.

N. B. You may remember, that in the beginning of this Reign, His Majesty told his People from the Throne, two Things. First, That their Affections was his Strength. Secondly, That he should be glad to do something memorable in the first Period of his Reign. And as His Majesty is at all Times willing to promote the Good of his People, there now offers the greatest Opportunity of doing it that any Sovereign Power ever had.

Observe, that the Payment of the National Debt, the Manner set forth, assuredly is the greatest Performance that any Sovereign Power did ever bring about, and this in my Opinion is easily Practicable: The first Step being the calling by a Royal Proclamation for the Feet of all the Parish-Books, and the Consequence of this Payment will be putting the Nation into such a Circumstance, as never to get into Debt again. A Second Consequence may be a prodigious Enlarge-

ment

ment of the Nations Trade, and the Crowns Revenue. A Third Consequence will be gaining the Peoples Affections to the highest. A Fourth Consequence will be such an Advance of the Nations Power, whereby we may despise our Enemies; and will not this be Memorable, even to the End of Time? Can any thing be longer?

Certainly, there is not one Noble Lord that will allow himself so much as to think of retarding his Majesty's immediate Proceeding in bringing about this greatest National Debt, *viz.* the speedy Payment of the National Debt.

Neither will any Representative in any Manner hinder those he represents from speedily getting from under the heavy Burden of the Nation's Debt: But both Houses will rather chuse to Address his Majesty in the most advantageous Expressions possible to bring it about.

As I have stated the same Affair, I will also give a short State of the Window Affair. To wit, suppose a House to have 100 or 160 Windows, for which but Thirty Shillings *per Annum* has been paid 46 Years; the amount is Sixty Nine Pounds; and going on in the Way we are, to Perpetuity.

And suppose, the 160 Windows pay 160 Shillings or Eight Pounds *per Annum* for Seven Years, that will be but Fifty Six Pounds; and then the Tax will End for ever. Also, then the Land-Tax by an honest Assessment will be at an End, and never more be named: Or if it should upon any extraordinary Occasion, it will be in such a State of Equality that One Shilling in the Pound will raise more than Four Shillings doth now.

Also,

Also, at the End of Seven Years, more than Ten other Taxes may be taken off; viz. Salt, Soap, and Candles, &c. May it not be high Time for the *British* Nation to become Lovers of one another in Reality: And then what have we to fear under Heaven.



PHILO BRITANNICUS.



To Refresh the Memory of my Reader.

S I R,

Y O U observe the Great National Debt may with Ease and Honesty be paid in a little Time, and to the Advantage of those that pay Least to the Land Tax; such having paid 28 Years already more than by Honesty they might have paid.

Secondly, You observe, in another Paper, the Great Damage we have Received from Time to Time by *Spanish* Usages—Also you see where we may have Satisfaction.

Thirdly, You Observe that neither *Spain*, nor France in Alliance with it, can hinder our having suitable Satisfaction by Reason of their disadvantageous Situations against the Ocean. Therefore, we having a Prodigious Number of Ships of War more than both Nations; we can Block up both Nations, &c. even as well as one, both Nations being obliged to come into the Ocean at the same Two Places.

Reader, You cannot but suppose it necessary that every Representative be acquainted with Nations Situations, &c. especially with our own and our neighbouring Nations. And if any select Man be a Stranger to it, let him buy the Map of *Europe*, and there, in a Quarter of an Hour, he may become a Judge of the Advantage and Disadvantage of Situations——And no longer say *Yes*, or *No*, in the Dark; neither any disadvantageous Question be put,

Mr.

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Mr. Representative, the Judgments of all the People without Doors will be canvassing your Proceedings this Sessions in which you have so much Light given you—Except the Creator of the World can, by our Enemies, be prevailed on to alter the Creation,—as the Author of the *Daily Post* of the 11th of July says—we must have the great Advantage mentioned: And if so we can make no excuse for not doing ourselves Justice; especially now the old Pretence of wanting Monies is shewn how to be removed. You see an honest Discovery how to have Monies enough, now and for ever.—Seven Millions *per Annum* is discovered, and two more is offered to be made known—So that nothing but an honest Will is wanting; and it is hoped that will be discovered, and in full Vigor.

There is a Subject in *Great Britain* that has had a long Opportunity to justly do more in a little Time, then has been done by the greatest Foreign Minister in the past 20 Years: And only by actually discovering his Will and Desire was to do Good according to the Circumstance of the Nation, or such a Circumstance as is discovered the Nation might directly be put into, by only being honest among ourselves. Whatever Pretences has been in Time past, none remains: In that it appears we may have by a just Regulation, Monies enough to carry on any and every advantageous Undertaking.



